Charline Place Annual Meeting
February 27, 2007

- Call to order at 6.50pm
- Roll call: Sharon Hendrickson, Stephen Rule, Stacy Schurman, Chris Sergeant,
- Lili Emadipour, Laurel Sherman, David Emmanuel & Janet Lee, Galye Falick, Mary Watson, Mark St. John, Todd Hughes, Danielle Patridge, Karen Maginn, Forrest Stewart, Margarita Thatcher, Oscar & Katarina Quinonez, Jesse Bertoli , Kelly Blakesley, Criss Bradbury, Linda Gallegos, Vanessa Bueno, Anita White, Chris White
- Proxy submitted: Victory Villarreal, Eliz Rainer, Timothy Schurman, Monique Hammell, Kristine Westphal-Frazier
- Quorum Established
- Approval of Minutes Criss Bradbury motions to approve Mark 2nds
- Presidents report - copy for the file. Criss Bradbury states there is a lot to discuss, and proceeds to raise the topic of restoration; therefore the board will be asking for an assessment to fund the restoration project.
  Assessments vs. dues were brought to the attention of the community. Mr Ray Kramer has been engaged to handle the project. Ray Kramer is here this evening to discuss the process. Colorado has several difference methods for gaining grants to help with the funding, such as low interest loans. At this time building is not land marked. Next step is an assessment to put a plan in place to present to the state working towards grant approval. Tax credits & financing are what Ray is recommending. Stacy asks how the grants work, will their be a match with what the community comes up with. How long would it take before Charline Place would see any money. More money that keeps flowing in the better the results, due dillenges is important factor in securing grant money. Time and persistence is key. All of Ray's proposals have been approved to date, but Charline Place will compete against other projects. The more information provided helps defer the cost of assessment. Charline Place is in an Historic District which will help with land marking. Steve Smalley asks Ray to give an idea of what the assessment will entail. Exterior will be assessed by experts, exterior armature, structural framing, tuck pointing, etc. There will be on ongoing master plan with steps to be taking during each phase. Phases, Non-competitive cap Usually approved within 30days. No way of knowing the cost at this time, that is the reason for the assessment. Four years from assesement to park approval. Tax credit to unit owners. Will be about a year before actual work will begin. Stone of this building is not good for the environment. Denver has an urban renewal project for the Colfax corridor. Realtors have stated that CP is not doing anything regarding the preservation of the building making it difficult to sell. Kelly brought up the topic of an easement which will give potential for another type of tax credit. Tax attorney and an accountant will be involved. What is the easement, protection of the building entity involved for accountability? Quarterly

reporting to the community. Can the building damage wait a year? Assessment will tell what can wait and what can't. If any work is done immediately it would not be reimbursed thru grants. Potential liability threats that could be currently in place. Mark stated from an insurance point of view what the association's negligence could be if not addressed. Board is taking a proactive approach. Property value will decrease if nothing gets done.

- **Financials**
  - Cash-Main Account $30,752.69
  - Savings Account/Reserve $27,303.97
  - Budget Comparison 2006
  - Budget 2007
  - Guest Speaker – Ray Kramer
  - Special Assessment

Open discussion regarding the cost of the project. Board suggests an assessment of $50,000.00. Included in the packet are different scenarios as to a payment plan. Assessment will point to a good show of faith. Lobby was made for $1000, 000.00 assessment. Building is not competitive in the market based on what is going on with the Colfax renovation. This is the only year we will have a choice once the assessment made it will have to match. Once the phases are in place it will then be determined how to invest the money to get the best investment return. Lili motions to give the full year paid in full March 1, 2008.

- **Board Member Elections**

Criss Bradbury wants to see project to the end
Mark liaison with the community by living here
Lili dedicated involved from the time of purchase
Sharon wants to see project to the end
Karen newcomer - dedicated, likes the involvement with Ray, but she does not live on site.
Steve Rule has lived here for 11 years, has been on the board twice need to get back important issues feels it is important to have people who live here on the board.
Stacy gives credit to Karen for her work on the restoration agenda. Stacy has been involved with the board since purchase, she has the most knowledge about the building; She is also considered the number cruncher and is always willing to help.
Kelly has been a member at large and is not interested in serving on the board at this time but will help the restoration committee
Jesse wants to get more involved been here sine 2001
Nominations were then closed

Steve Smalley asked if there were any questions for the candidates, no questions.

Mark motions to approve the slate of candidates Lili 2nd all in favor.

At this point the floor was open for discussion.
Homeowners Request Form – Mark explains the reason for needing the information
Steve Smalley introduced the idea of Group e-mail thru yahoo.
Calendar for the community
Outstanding shoveling this year
Light bulbs – Florescent uses less energy save some money.
Audit discussion
Renter's dog poop problem-Sharon picked up all the dog poop on Sunday.
Handyman's really good service
Sewer smells – discuss in the board meeting.
Cleaning not as good as they would like, need to do something.

Ballots were distributed to vote on Special assessment & new board members.
Voting results are as follows:
Assessment for $100,000.00 was approved-up to be applied to the exterior building restoration start-up expenses due an payable 3/31/2008.

New Board Members

Criss Bradbury
Sharon Hendrickson
Karen Maginn
Stacy Schurman
Jesse Bertoli

Steve Smalley asks if anyone desires a recount. There was no request for recount.

Pig Issue was brought up, Criss Bradbury asked if it could be discussed at the board meeting.

- Adjournment

  Criss Bradbury moves to adjourn Mark 2nds, all in favor.

Charline Place Homeowners Association
Board Meeting
February 27, 2007

Roll Call: Criss Bradbury, Stacy Schurman, Karen Maginn, Jesse Bertoli, & Sharon Hendrickson

Call to order at 8:29pm

Purpose of this meeting is to appoint officers.

President - Criss
Vice President - Sharon
Secretary - Jessie
Tresauer – Stacey
Karen at large – Committee Chair for Restoration.

Steve commends the board on a job well done.

Criss will be out of town next month.

Water issue was presented to the board; Stacy is working on getting a refund.

Chris motions to adjourn Stacey 2nds meeting ends at 8:45pm

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